



*The
Rehab
Specialists*

AN INTERIM LOAN PROGRAM WITH THE INVESTOR IN MIND

***Out of pocket expense to the investor
\$\$\$ 0,000,000 \$\$\$***

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If You Could Purchase This



**Initial
Purchase
Price \$110,000**

And Re-Hab to This



**Total Re-Hab
Costs \$65,000**

**ARV \$250,000
Immediate
Equity \$69,000**

With *Zero* Money out of Pocket !

Would that INTERESTED You ??

READ ON...

The Displayed photos are Before & After condition of an actual property that was financed through Excel Mortgage the Re-Hab to Perm Loan program.

HOW TO BUILD LONG TERM WEALTH IN REAL ESTATE

Excel's Re-Hab to Permanent Loan Program

In the past, Real Estate Investors have been challenged to obtain competitive financing for the purchase of Investment Re-Hab properties. This is because traditional Wall Street lenders will not finance properties that have serious deferred maintenance or will not support occupancy.

The industry standard of finance has been private lenders providing financing at maximum loan to value of **65%** requiring a large down payment. The alternative... paying cash out of pocket for the complete project, and in doing so, liquidate personal savings !

There's Got to be a Better Way ?!

There is ! Excel Mortgage Corporation's, exclusive Re-Hab to Permanent Loan Program offers an alternative to the old traditional method of financing. Our Loan program offers an individual the ability to purchase, re-hab and obtain permanent financing regardless of the physical condition of the property ***With Zero Money Out Of Their Pocket !***

Excel Mortgage offers a **True No Out of Pocket Cost, 100% Financing for both the Re-Hab and Permanent take-out loan.** Even the Interim interest of the Re-Hab loan is deferred to the permanent financing so there are no monthly payments during the Re-Hab process

This program unleashes the opportunity to build immediate wealth without liquidating your savings ! ***No other mortgage program offers you this unique opportunity !*** Excel Mortgage Corporate Office is located in Houston Texas, additional offices within Texas are, San Antonio, Dallas, Beaumont, Wichita Falls. Excel Mortgage is also licensed in New Mexico, Colorado, Utah, Florida and Missouri.

RE-HAB TO PERMANENT PROCESS

Seven Steps to Financial Independence !

STEP # 1 Become Pre-Qualified

Contact one of our offices and request for a Pre-Qualification Form.

NOTE: It is very important when completing the Pre-Qualification Form that it is completed in its entirety. Within 24 hours after submission, you may request to receive a Pre-Qualification Letter..

STEP # 2 Finding the Right Property

There are numerous 1– 4 unit properties on the market that may work extremely well with our Re-Hab to Permanent Loan program guidelines.

There are however a few basic guidelines that are needed to be recognized. Excel Mortgage will fund **100% of all costs up to 80% of the (ARV) After Repair Value** of the property. When considering a property, the following dollars should not exceed the **80%** of the After Repair Value.

Purchase price

- All Improvement costs, minimum of 10% of initial purchase price*
- All Estimated Closing Costs*

STEP # 3 Determine the (ARV) After Repair Value of the Property

The after repair value is determined by submitting the following documents and a check to one of our Appraisers. Fully Executed Purchase Contract Draw Schedule – (indicates work to be completed on the property). Appraisal Check for **\$525** for investment property, payable to Excel Mortgage Corporation. Upon receipt, the Appraiser will perform an evaluation and incorporate the work to be performed, indicated on the Draw Schedule into the appraisal. The work indicated on the Draw Schedule assists the appraiser in justifying his final appraised value (ARV)

STEP # 4 Loan Application Request – Work with your Loan Officer

After you have been Pre-Qualified, your Loan Officer will contact you to complete the Re-Hab loan application package. The loan application package and documentation will be sent to Excel Mortgage Corporate office along with a required Appraisal Check for **\$525.** for investment property and **\$425** if taking position as a primary residence.

STEP # 5 First Closing - Approval of Your Purchase

After your loan package has been received, processed / underwritten and has met final approval. Excel Mortgage Corporation will prepare all loan documentation for the close of your purchase.

At the purchase closing, Excel Mortgage will fund **100%** of the purchase price and closing costs and refund your appraisal fee and earnest money deposit. ***You now have purchased the property with Zero dollars out of pocket !***

STEP # 6 The Re-Hab Process

After the close, you will perform the first phase of work indicated on your Draw Schedule. After you have completed the work, you will complete a **Draw Request Form** and submit it to Excel Mortgage Corporation for **100%** reimbursement of your dollars spent. An Inspection Review will be ordered on the work performed. After the work has been inspected and approved, a check will be cut to refund all of dollars spent. This process is performed three consecutive times until all work is complete. ***You have now Re-Hab(ed) the property to better than new condition for Zero Dollars out of Pocket !***

STEP # 7 The Take Out Loan

After all work has been performed per your Draw Schedule, and all dollars have been reimbursed back to you, a final appraisal (**442 form**) review will be ordered. **Note:** Your initial appraisal check has already paid for the costs of this final appraisal. Now a new loan application and disclosures will be completed to refinance you out of the interim financing.

Permanent financed interest rates will be at current market price at the time of close. Loan programs offered are standard traditional 30, 20, 15 year programs including Fixed, Interest Only, Adjustable, including Option ARMs. All closing costs and interest payments will be included in the refinance of the loan. After the close, ***You now have refinanced to a permanent loan with Zero Cost out pocket. !***

FINAL : You have now completed a Purchase, Re-Hab and Refinance of a property with **Zero Capitol Out Of Pocket**. **You now have IMMEDIATE EQUITY with Zero capitol loss !**

Additionally; There are **No Limitations** to the number of properties you can finance through Excel Mortgage's Re-Hab to Permanent Loan Program.

RE-HAB TO PERMANENT LOAN EXAMPLE

1-4 UNIT NON-OWNER, PRIMARY & SECOND HOME

<u>STEP # 1 THE PURCHASE,</u>		<u>OUT OF POCKET COSTS - \$0,000.00</u>
<u>Step # 1</u>	<u>The 1st Close :</u>	<u>Current {ARV} after repair value known of \$120,000</u>
Property Purchase Price	\$65,000	
Estimated. Closing Costs	\$ 5,500	
1st Funding	\$70,500	<i>= 1st advance on property & closing costs Recovery Of Earnest Money & Appraisal Fee</i>

<u>STEP # 2 INTERIM – RE-HAB</u>		<u>OUT OF POCKET COSTS - \$0,000.00</u>
<u>Step # 2</u>	<u>The Re-Hab:</u>	
Total Re-Hab Costs	\$15,000	<i>(Escrow Hold Back)</i>
three Draws (1, 2 & 3)		<i>Re-Hab Draws for Repairs</i>
Final Appraisal Inspection (442 Form)		<i>All Dollars recovered after completion</i>
Total Loan Amount	\$85,500	

<u>STEP # 3 REFINANCE OF INTERIM LOAN,</u>		<u>OUT OF POCKET COSTS - \$0,000.00</u>
<u>Step # 3</u>	<u>The 2nd Closing, Refinance to Permanent Loan :</u>	
Existing Loan amount	\$85,500	
Closing Costs (estimated)	\$ 2,500	
Total Loan Amount	\$88,000	

ARV & IMMEDIATE EQUITY

Your Final Equity Gain:

New After Appraised Value (ARV)	\$120,000
Final Refinanced Permanent Loan Amount	\$ 88,000
New Loan to Value @ 73%	

27%
Immediate Equity!

NOTE: Maximum Loan amount not to exceed 80% of the ARV up to 100% of all costs. The above example is designed to provide a simple understanding of the loan program. Equity gain subject to property. Closing costs and permanent financing terms subject to borrowers income, credit, asset, LTV and number of properties owned.